

April 15th, 1957

Mr. Graham Mattison,
Dominick & Dominick,
14 Wall Street,
New York, N.Y.

Re: TRANS ISRAEL PIPELINE

Dear Graham:

Following our telephone conversation today, here are some of my thoughts:

- 1) I do not agree with you that the time is not propitious for an underwriting. It would be oversubscribed at once. There is a worldwide wave of resentment against Haasser and his Russian advisers. The successful pipeline negotiations in Canada have been spectacular and a large part can easily be subscribed here.
- 2) If we sit back and wait for the political situation to clear up, we will no longer have the inside track with the Israeli Government - Lazard's will have it.
- 3) The pipeline will be built and it is important that American interests should control it.
- 4) I now have more cooperation from the Israelis because we come to them at this particular moment when the picture looks grim rather than when the sun is shining.
- 5) It is important we should have the exclusive right to do this deal in our hands even though we might not proceed immediately. I am sure that the State Department will understand this and would prefer that it be under your control rather than under the control of Mr. A. N.
- 6) You can explain to your friends that by getting the letter of intent, it places the American interests on the inside track without any commitments.
- 7) Rarely does such an historical opportunity present itself - to say nothing of a great financial coup.

Please let me know after you have spoken to Mr. Dulles.

With best wishes, I remain,

Sincerely,

LMB:DC
Encl.

PERSONAL

Mr. J. J. Kurz,
Swiss Credit Bank,
Zurich, Switzerland.

Dear Mr. Kurz:

Due to an accumulation to the sale of the securities \$1,151.00 U.S. dollars.

I have closed out here with a draft to you.

You owe me \$54.00 holding tax for your account. I will repay this to me when I see you.

With best wishes,

LMB:DC
Encl.